## PRESIDENT TAFT SAYS TRUSTS MUST OBEY LAWS

(Continued from First Page.)

crowded the Astor gallery alongside. The ballroom itself was filled to overflowing. The decorations were made up principally of American flags and shields. Over the speaker's table blazed the memorable words of Lincoln: "With malice toward none, with char-

ity for all. Robert C. Morris, president of the club, was the toastmaster. At his right sat President Taft, at his left was Gov. Hughes. Speaker Cannon had been expected, but he sent a letter of regrets. Besides the President, Gov. Hughes, Gov. Fort and Gov. Weeks delivered ad-

Speaker Cannon's letter said in part: Your President and mine, who is with coln, and he is called upon to exercise producing revenue, for it must be borne in away a feature which ought to be present you tonight, is a worthy successor to Lincoln, and he is called upon to exercise mind that the passage of the law was de-some of the patience that characterized Lincoln's administration, especially in manded not only for the purpose of changing rates in their effect upon the law provided that the trustees to the particular than the law provided that the trustees to the law provided that the trustees the law provided that the law provided that the law provided that the trustees the law provided that th your great metropolis, where extremes in advice are always in evidence, and particularly at the present time. "Here's a toast to Mr. Taft: May he continue to disappoint both extremes, and in patience and soberness work out the policies of the great majority of the people who placed this responsibility upon him, heeding neither the demands

#### Maintain Party Standard.

have confidence in his ability to do it."

President Taft said: "Mr. President, Gentlemen of the Republican Club and Fellow Guests: 1 ne part which it plays in the history of was during the administration of Abramost conservative in observing the con- free list. stitutional limitations, are most interand discouraged, in the face of a loss oo2,856.54. Under the Wilson-Gorman will strengthen a banking system which ment of the Missouri from Kansas City power and opportunity to effect monoposis an arm of the federal government. I to St. Louis; for the improvement of the lies.' dicated by the tone of the press. "In what respect has the republican party failed in its conduct of the government and the enactment of laws to It was returned to perform its duty? power a year ago last November by a very large majority, after a campaign in which it made certain promises in its platform, and those promises it has either substantially complied with or it is about to perform within the present session of Congress.

#### Promises Made the Country. "Let us take up these promises in

"In the republican platform of last

"The republican party declares unequivocally for the revision of the tariff, \$3.23; while under the Payne tariff

they are \$2.71

mediately following the inauguration of work assigned to the appropriate committees of Congress which are now investigating the operation and effect of existing schedules. In all tariff legislation the true principle of protection is best mainwill equal the difference between the cost of production at home and abroad, totained by the imposition of such duties as ment of maximum and minimum rates promptly wiped out, and that to meet the to be administered by the President under our normal expenditures we shall have maintaining always the principle of comlimitations fixed in the law, the maximum ample revenue. to be available to meet discriminations by foreign countries against American goods entering their markets, and the minimum to represent the normal measure of pro-tection at home, the aim and purpose of the republican policy being not only to fore, that the present customs law is the carriers. preserve, without excessive duties, that best customs law that has ever been has been introduced in both House and and producers are entitled, but also to maintain the high standard of living of the wage earners of this country, who are the most direct beneficiaries of the crease of revenues at the same time.

The part of the reproducers to the appropriate committees of two bodies, and there is every hope that two bodies, and there is every hope that two bodies, and there is every hope that the wage earners of this country, who are the most direct beneficiaries of the crease of revenues at the same time. protective system. Between the United crease of revenues at the same time. States and the Philippines we believe in limitations as to sugar and tobacco as minimum clauses in order to prevent un- subjects the issue of stock and bonds to will afford adequate protection to domestic due discrimination on the part of foreign the restrictive supervision of the commis-

#### Difficulties of Revision.

"We did revise the tariff. It is impossible to revise the tariff without awakening the active participation in the formation of the schedules of those producers whose business will be affected by upon which, when a revision of the tariff road with the rights of the public and of a change. This is the inherent difficulty in the adoption or revision of a tariff by data from which can be determined with Attorney General, after a full conference our representative system.

"Nothing was expressly said in the plat-

form that this revision was to be a downward revision. The implication that it was to be generally downward, discussion of the present tariff bill was interest, it was drafted with a view to that those who uphold a protective tariff evidence on either side of the issues as gestions made by every one of them. system defend it by the claim that after to low or high tariffs. The importer, on an industry has been established by the one hand, and the manufacturer, on Reforming Court Proceedure. reduction in price so as to make the cuniary interests as to the facts under original high tariff unnecessary. creases, 220 increases and 1,150 items of the dutiable list unchanged, but this did not represent the fair proportion in most of the reductions and the inconsumption value nearly \$5,000,000,000, sons to assist him in the administration with rspect to the issuance of the writ while they were increased on those ar- of the maximum and minimum clause of inujnction should be more accurately ticles which had a consumption value and to assist him and other officers of of less than \$1,000,000,000. Of the increases the consumption value of those affected which are of luxuries, to wit, silks, wines, liquors, perfumeries, pomades and like articles, amounted to nearly \$600,000,000, while the increase not on articles of luxury affected by about \$300,000,000, as against decreases on about \$5,000,000,000 of consumption.

#### Real Downward Revision.

luxuries. It was downward in respect Congress when they desire to avail them- full notice and hearing, unless to preluxuries. It was downward in respect to nearly all other articles except woolens, which were not affected at all. Certainly it was not promised that the rates of luxuries should be reduced. The revenues were falling off, there was a lowering duties. Taken as a whole deficit promised, and it was essential lowering duties. Taken as a whole, It was no violation of the promise to increase the revenues by increasing the that the revenues should be increased. tax on luxuries, provided there was downward revision on all other articles." spect to the tariff, and that it has set "The platform also promised statehood to Arizona and New Mexico, and the bill ward lower tariffs and furnished the The one substantial defect in compliance with the promise of the platform was the failure to reduce woolens. Does that defect so color the action of the republican party as to make it a breach of faith leading to its condemnation? I do not think so. Parties are like men. Revisions are like the work of men—they visions are like the work of men-they are not perfect. The change which this tariff effected was a marked change downward in the rate of the duties, and it was a recognition by the party that the time had come when instead of increasing duties they must be decreased, when the party recognized in its platform, and in much of what it did, that the proper measure of protection was the difference in the cost in the production of articles here and abroad, and including a fair profit to the manufacturer. There was a dispute as to what that difference is, and whether it was recognzed in the change of all the duties downward. Particularly was this the case on the materials that enter into the manufacture of paper and paper itself. The reduction on print paper was from \$6.00 to \$3.75, or about 37 per cent.

#### Charge of Misrepresentation.

reduction of the tariff. The failure to make a larger reduction showed itself clearly in the editorial columns of a larger banks from interfering with great number of the newspapers, what- regular savings banks whose rate of in-

bill which preceded it, but the Payne- other form. Aldrich bill has been in operation now for six months and figures are at hand from which we may make a reasonable inference, first as to whether it is a revision downward, and second, as to its capacity by its results in both these respects.

#### Twelve Per Cent Downward.

"The bureau of statistics is authority for the statement that during the first the national government in borrowing of those who want to blow up the engine six months of the operation of the Payne money. the fire under the boiler put out. And I law, which has just ended, the average "We have now about \$700,000,000 of 2 rate of duty paid on all dutiable imports owe a duty to the owners to see that was 21.09 per cent ad valorem. The av- those bonds may be taken care of without erage of duty paid on all imports for the reduction below the par value thereof, same months for the four preceding because they were forced upon national years, under the Dingley law, was 24.03. banks at this low rate, in order that the This would show that the reduction in banks might have a basis of circulation. the Payne law is 2.94 per cent of the value. This implied obligation of the governbirthday of the man whose memory of the goods, or that the reduction below ment the postal savings bank funds we celebrate tonight is an appropriate occasion for renewing our expressions of respect and affection for the republiof respect and affection for the republiof respect and our pledges to keep the law 51.6 per cent of the gross imports for over the state banks, and a panic this country as high and as useful as it the last six months have been entered were to come, it is difficult to see how free, while under the four years preceding the government could meet its obligations ham Lincoln. The trials which he had for the same six months the free list to its postal savings bank depositors, beto undergo as President, the political amounted to 45.46 per cent of the total im- cause with every bank suspending paystorms which the party had to weather portations; so there was not only a rement the funds of the postal savings ple. during the civil war, the divisions in the duction of duty on dutiable imports of banks would be beyond the control of the party itself between the radical anti-slavery element and those who were ment of about 12 per cent, but also an enlarge-government, and we should have a bor committee of the House has been experience has shown that its effective-

"For the production of revenue the

#### Revenue Increase Marked.

"Of course, as the country increases in population, the customs receipts increase, but even considering the population, the

revenue have been \$523,809,231.91, while stantially disappeared; and in this conthe disbursements have been \$332,783,-283.08, showing that the expenditures the present Congress to enable the inter-051.71, with no collection as yet from investigate and give publicity to the acthe corporation tax. For the correspond-

#### Best Law Ever Passed.

"I therefore venture to repeat the re- vision as will prevent the future overmark I have had occasion to make be- issue of stocks and bonds by interstate which American manufacturers, farmers that it indicates on the part of the re- fore the appropriate committees of these the power to apply the maximum and promise of the platform, for while countries, and this is securing additional sion and prevents future watering of on our foreign trade.

with the United States.

in this country. however, was fairly given by the fact the absence of satisfactory and credible meeting all the fair objections and sug shutting out foreign competition the the other, were present to give their fallidomestic competition will lead to the ble judgments affected by their own peinvestigation. Men who were struggling "In the new tariff there were 654 de- to find the truth were greatly perplexed by the conflicting testimony.

#### Authorizes Expert Inquiry.

the government in the administration of should be issued without notice, except the tariff law. I have construed this to where irreparable injury would result mean that I may use the board appointed from delay, in which case a speedy under this power not only to look into hearing thereafter should be granted.' the foreign tariffs, but also to examine the question with respect to each item ise has been introduced into both the

experts, and it requires a large force. but it goes as far as the republican I expect to apply to Congress this year convention was willing to let it go, and for the sum of \$250,000 to organize a it is so drawn as to make an abuse of force through which this investigation the issuance of injunction without no-may go on, and the results will be re-tice very improbable. It requires that corded for the use of the executive and no injunction shall be issued without therefore, I do not hesitate to repeat The one substantial defect in com- ward lower tariffs and furnished the

the country and with the furnishing of sufficient funds with which to meet the very heavy but necessary expenditures of carrying on our great government.

#### Postal Savings Banks.

tained the following: al savings bank system for the conven- policy of the free distribution of the

ment of thrift.' "A bill has been introduced to establish a postal savings bank. The great diffi-culty in the bill seems to have been to se-the further duty, equally imperative, to cure a proper provision for the manage-ment and investment of the money de-upon a large and comprehensive plan, posited. The great advantage of a postal just to all portions of the country, of the savings bank is the encouragement to waterways, harbors and great lakes, thrift of those whose fears of the sol- whose natural adaptability to the increas-"There was a real difference of opinion on the question of fact whether the new saving. A government promise to repay "In accordance with this plank measduty correctly measured the difference seems to be specially effective in leading ures for the conservation of the public duty correctly measured the difference in the cost of production, of print paper habroad, and print paper here. It affected the country, and invited the attention of the newspapers of the newspaper proprietors who had associated themselves together like other interests for the purpose of securing a seems to be specially effective in leading people to save and deposit their savings. The machinery of the post office, with its 60,000 post offices and 40,000 money order offices, offers an economical and far-reaching machine for the reception pose of coal, phosphate, oil and mineral lands and of water power sites in such pose of coal, phosphate, oil and and proven their monopoly and people who fear banks, of that which but if or the opportunity they would not save combination have been already introduc-

terest always is in excess of 2 per cent. ever their party predilection.

"The amount of misrepresentation to which the tariff bill in its effect as a bill there have been inserted amendments." downward revision bill was subjected has drawn apparently for the purpose of havnever been exceeded in this country, and ing money deposited as savings in govit will doubtless take the actual operation ernment post offices distributed through of the tariff bill for several years to show the locality where deposited in the banks, to the country exactly what the legisla- state and national, and so deposited as to tion and its effect are. It is perhaps too make it impossible for the trustees of the early to institute the fairest comparisons fund appointed under the law to withbetween the Payne-Aldrich bill and the draw the money for investment in any

#### Likely to Defeat Law.

"I regard such an amendment as likely to defeat the law. First, because it takes industries of the country, but also for the be appointed under the law with the purpose of increasing the revenues, and funds thus deposited could meet the the success of the measure is to be judged financial exigencies of the government by purchase or redemption of the government 2 per cent and other bonds, the measure would certainly be within the federal power, because the postal banks would then clearly be an instrument of

we have heretofore met.

667,142.75, or 100 per cent greater than the bill will put the party in the position tion in favor of such a system. the monthly average under the Wilson where it cannot hope to escape the charge tariff, and 26 per cent greater than the that it is not in good faith seeking the monthly average under the Dingley tariff. passage of a postal savings bank act, and is not seeking therefore to comply with the promise of the republican platform in that regard.

#### As to Railroad Legislation.

nection we commend the appropriation by counts of interstate railroads. We beapproval of the commission, but petition between a naturally competing such lines by any means whatsoever. We favor such national legislation and super-

"A bill to carry out these declarations "The act has furnished to the executive railroad measure goes further than the concessions in response to impositions securities and forbids the acquisition by a railroad company of stock in a com-"The act has done justice to the Philip-peting line, it also puts very much more pine Islands by giving them free trade power into the hands of the commission for the regulation of rates, and it fa-"More than all this, the new tariff act cilitates in every way the ease of superhas provided for the appointment of a vision by the commission of the railseems wise, we shall have at hand the the shipper. The bill was prepared by the some degree of accuracy the difference with the interstate commerce commission, between the cost of producing articles abroad and the cost of producing them and with the representatives of the shippers and with the representatives of the railroads, and while it was not the result of "The great difficulty in the hearing and an agreement between all the parties in

#### Reforming Court Proceedure.

"The platform further provided: "'The republican party will uphold at all times the authority and integrity of the courts, state and federal, and will ever insist that their powers to enforce their process and to protect life, liberty and property shall be preserved invio-We believe, however, that the rules of procedure in the federal courts defined by statute, and that no injunc-"A bill to carry out exactly this promin our tarm bill, what the cost of production of the merchandise taxed is and what its cost is abroad.

Senate and House, and will, doubtless, come up for consideration and passage.

The bill does not go as far as Mr. Gom-"This is not an easy task for impartial pers and the Federation of Labor demand, shall be issued without notice, it is provided that such injunction shall lose its force at the expiration of five days, unless a hearing is had. providing such statehood has passed the

"The republicans in their platform spoke further, as follows: "'We indorse the movement maugurated by the administration for the conservation of natural resources; we approve all measures to prevent the waste "The republican national platform con- of timbers; we commend the work now going on for the reclamation of arid "'We favor the establishment of a post- lands, and we reaffirm the republican ience of the people and the encourage- available areas of the public domain to the landless settler. No obligation of the future is more insistent and none will result in greater blessings to posterity.

#### POINTS IN PRESIDENT'S SPEECH.

Payne-Aldrich act best customs law ever passed. Has been subjected to more misrepresentation than any other similar measure.

Duties collected under it in six months averaged 12 per cent lower than Dingley rates.

Chief defect in redeeming revision pledge was failure to reduce woolens.

Will ask Congress for \$250,000 to organize force of expert tariff investigators.

Easy to demonstrate higher cost of living not due to tariff; increased gold production and combinations in restraint of trade to blame.

Hysteria and hypocrisy the inevitable aftermath of Roosevelt's crusade for purer politics and business.

Amendment providing for deposit of postal savings bank funds in state banks dangerous and calculated to defeat measure.

Federal incorporation plan not promised in platform and not urged as party measure.

Majority in Congress sufficient to pass administration measures.

Discouraged republicans should contemplate lack of democratic unity and take courage.

ed, and will doubtless in a form approved party spoke as follows in its platform: by Congress be made into law. The subject has attracted the widest interest, and its importance is becoming more and more impressed upon the American peo-

"The river and harbor bill which has

#### Wiping Out the Deficit.

"Following the panic of 1907 the govpenditures continued as before, leaving a deficit for the years 1907, 1908 and 1909. which it was organized. There was, however, no deficit in the "On the subject of railroads the re- whole administration of Mr. Roosevelt marked. Under the Wilson tariff the "We approve the enactment of the revenues. Indeed it will be found that creasing and revenues decreasing there ing expenditures and increasing revenues. "I have already shown what the increase in revenues has been. The presgether with a reasonable profit to American industries. We favor the establishsome forty-odd million dollars below the prices. actual appropriations of the year before, and now it is proposed to appoint a joint lines and avoiding the common control of commission consisting of congressmen, senators and members appointed by the executive, who shall examine the organization of the various departments and bureaus, and by the elimination of duplication, the consolidation of bureaus and the increase in efficiency of the insecurity against foreign competition to passed, and it is most significant in this, Senate and is now being considered bedividual civil servant shall decrease the operation.

Attitude Toward Trusts.

"The republican party passed the Sherman anti-trust law over democratic opposition and enforced it after democratic dereliction. It has been a wholesome instrument for good in the hands of just been reported by the river and har- a wise and fearless administration. But awaken the country over a controversy to demonstrate that high prices proceed framed with a view to complying with the ness can be strengthened and its real "A provision that when the money is plank of the platform I have just above objects better attained by such amendesting reading and serve to dwarf and Payne law is even more an improvement not needed to invest in government bonds, quoted. It has taken the plan for the ments as will give to the federal governminimize the trials through which the on the Dingley bill. During the six or to redeem the same, it may be de- improvement of the Ohio from Pittsburg ment greater supervision and control republican party is now passing and months the Payne tariff was in force posited in a national bank in the neight to Cairo as a project to be carried out over and secure greater publicity in the restore a sense of proportion to those from August 5 to the night of February borhood of the place of deposit, will in a certain number of years, and it has management of that class of corporations who allow themselves to be daunted 5 the customs receipts amounted to \$166,—avoid the great danger of a panic, and treated similar projects for the improve-engaged in interstate commerce having

> 147,625.90. Under the Dingley tariff the sincerely hope that before the measure semi-annual average was \$130,265,841.84. is hammered into its final shape it may and of the same river from St. Louis to tions of the tobacco trust and the Stand-Under the Wilson tariff the monthly take on these characteristics, which shall average was \$13,857.931.65. Under the give it a constitutional validity and sound regular appropriations these projects will tration, have gone on and have resulted line of policies we must take courage. Dingley tariff the monthly average was financial strength and usefulness. Those go on until they are completed. This is in decrees in the court of appeals of the lt was Gen. Grant who said that when \$21,710,973.84; while under the Payne who insist upon the elimination of these a change from the previous plans, and is second and eighth circuits, which are he first went into battle he had a great

> tariff the monthly average has been \$27,- two necessary characteristic features of the result of an extended popular agita- now pending on appeal in the Supreme deal of fear, but he overcame that feel-Court. The decrees in each case tear ing by maintaining in his mind the conapart the congeries of subordinate corpo- stant thought how much more afraid his rations which united by holding companies make up the trust in each case and enjoin individuals from a further main- given over to the thought that republiernment revenues fell off and the ex- tenance of the illegal combination of such can control is at an end should not forcorporations to carry on the business for get to consider not only our own fac-

#### No Trust Favors Promised.

average annual customs receipts per railroad rate law and the vigorous en- under the operation of the Dingley bill, law as to ameliorate and soften the ap- be far more discouraging than it is. The lieve we have a strong case if we can they are \$3.71.

"For the six months that the Payne criminations as a result of which the adward administration, the surplus on the whole thon upon business as conducted by the seventeen years. It has discharged those was about \$250,000,000. At the beginning greatest corporations, but I find nothing in responsibilities with wonderful success. the next President, and commends the tariff has been in force the total re- vantages formerly possessed by the large of this administration, however, it was the platform to justify such a construct The problems growing out of the Spansteps already taken to this end in the cepts, both from customs and internal shipper over the small shipper have subperfectly evident that with every subperfectly evident that evidence and evidence and evidence and evidence and evidence and evidenc the republican party with its majority in especially of manufacture and transportaexceeded the receipts by only \$8,884,- state commerce commission to thoroughly Congress and the responsibility placed tion, shall pursue the policy with respect upon it has proposed to meet by reducto to their competitors of 'live and let live,' of their concern to frighten exclusive patronage from customers and the elimination of smaller concerns from competition, and thus control output and fix

"The Attorney General has prepared a bill which he thinks, and I think, will "With respect to trusts, the republican great concentration of power in the fed- "But as an inevitable aftermath of

ficulties, but as it was not specifically of purity and nonesty in the administradeclared for in the republican platform, I tion of government. The tendency is to do not feel justified in asking the adoption of such an act as a party matter.

I have brought it forward, however, as

Not a Party Measure.

"I believe the act to be constitutional,

cases to grant incorporation.

a suggestion for meeting the difficutlies which are likely to be presented in the prosecution of suspected illegal trusts as a means by which they can put their houses in order and take their places among those engaged in legitimate busi-

"If the other measures to which I have referred are enacted into law, and the party pledges of the republican party performed, there would seem to be no good reason why the party should not receive renewed approval by the electors which many construe as an indication that the republican majority in the preschiefly on the dissensions in the repub-Congress and in the nation. "I am glad to say that so far as the legislation which a have indicated above party majority in both houses in favor of

#### Settle Fight Within Party.

party pledges. There is, however, a very decided difference as to the proper

"It would seem as if these questions were questions that might well be solved to the charge in the next campaign that within the party lines, but they have the tariff, for which we are responsible, been so acute as to produce what has raised prices. If the people listen been called an insurrection, and to to reasonable arguments. It will be easy between the insurgents and the regulars, so called. I am hopeful that as revision downward, except with respect we approach the lines of battle for the next year the settlement of these internal questions can be effected without such a breach of the party as to prevent our presenting an unbroken front to the

"We among the republicans may be discouraged when we consider our own dissensions, but when we look to the possibility of any united action on the part opponent was. "And so we who find ourselves at times

"If the democratic party was a solid,

party made a promise so to amend the views as they hold, the situation would tion and statistics shown thereby. I berepublican party has been the party re- get it into the minds of the people sponsible for the government for the last ish war and those which have come from be possible that in the democratic ex fect solution, the record is one of which party of words and irresponsible op we have no reason to be ashamed.

#### Aroused by Roosevelt.

"Mr. Roosevelt aroused the country and the people to the danger we were in of having all our politics and all our places to say upon that subject is this: That offer to those who wish to pursue a law- of governmental authority controlled in certainly no one responsible for a govful method of business, the means of corporate interests and to serve the greed ernment like ours would foolishly run easily doing so. A lawful interstate busi- of selfish but powerful men. During his amuck in business and destroy values charter, which, while it will subject the two terms of office, by what almost may and confidence just for the pleasure of business of the concern to the closest be compared to a religious crusade, he scrutiny of government officers, will save aroused the people to the point of pro- vate and strengthen business confidence the business from harassment by state tecting themselves and the public against authorities and will give it that protect the aggressions of corporate greed, and tion which its peaceful pursuit of its has left public opinion in an apt condi-business as a federal corporation will tion to bring about the reforms needed necessarily secure it. This measure has to clinch his policies and to make them

eral government, of those who deny the such agitation we find a condition right of the federal government in such hysteria on the part of ertain individuals, and on the part of others a condition of hypocrisy manifesting itself in the blind denunciation of all wealth, and in the impeachment of the motives of men of the highest character, and by demaand I believe that if enforced it would gogic appeals to the imagination of a furnish a solution of our present dif- people greatly aroused upon the subject resent attachment to party or party organization, and to an assertion of inpense of party discipline. The movement is toward factionalism and small groups, rather than toward large party organization, and the leaders of the party organization are subjected to the severest attacks and to the questioning of their motives without any adequate evidence to justify it.

#### Republican Party Not Perfect.

"I am far from saying that the republican party is perfect. No party of the country in the coming congres- which has exercised such power as it sional campaign. But there are signs has exercised for the last seventeen years could be expected to maintain, ent Congress will change to a democratic either in its rank and file or in its manmajority in the next. This is based agement, men of the purest and highest motives, and I am the last one to lican party and upon the very severe advocate any halt in the prosecution and attacks made by a great many of the advocate any halt in the prosecution and newspapers having republican tenden- condemnation of republicans, however cies upon the party and its leaders in prominent and powerful, whose conduct regulres criminal or other prosecution and condemnation. It should be well is concerned, there seems to be a clear understood that with the republican party in its present condition, with its various its passage, and the redemption of the divisions subjected to the cross-fire of its own newspapers and its own factions, any rules to prevail in the House and as halt or failure on the part of those in to the personnel of the leadership. tion or corrupt methods will be properly visited upon the party itself, however many good men it contains.

> "We shall be called upon to respond from an entirely different cause, and that the present tariff, being largely a to silks and liquors, which are luxuries. cannot be charged with having increased any prices. But this will not prevent our democratic friends arguing on the principle post hoc propter hoc that because high prices followed the tariff, therefore they are the result of it. "And we must not be blind to the weight of such an argument in an electoral campaign. The reason for the rise in the cost of necessities can easily be traced to the increase in our measure of values, the precious metal gold, and possibly in some cases to the combinations in restraint of trade.

#### Argue Tariff Question Out.

"The question of the tariff must b argued out. The prejudice created by the early attacks upon the bill and the tional strife, but also that of our an- gross misrepresentations of its charater must be met by a careful presentation of the facts as to the contents o publican majority in the House become a minority in the next House, it may the rapid accumulation of wealth and ercise of its power the people of this the greed for power of its accumulators country will see which is the party of it has fallen to the party to meet, and, accomplishment, which is the party of while they have not yet all had a per- arduous deeds done, and which is the

time to time attacks are made upon the administration on the ground that its street and to disturb business. All I have as the administration in power to cultiand business prosperity. But it does rest with the national government to enforce the law, and if the enforcement of the law is not consistent with the present methods of carrying on business, then it (Continued on Seventeenth Page.)

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\$14.50	for	Dressers	worth \$25.00
\$16.50	for	Dressers	worth\$30.00
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\$25.CO	for	Dressers	worth\$45.00
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### Half the Regular Prices

Think of it! Is it any wonder that buyers are flocking to this sale?

### 75c and 80c Linoleums, 39c

We bought the entire stock of a big factory and can sell you all you want at this remarkable price. Fifty patterns to choose from-this season's latest effects. Not mill ends or remnants or seconds, but first quality goods in full rolls, and we will sell you one yard or a thousand at, a yard......

### **Extension Tables**

812.50	for	Tables	worth \$24.00
814.85	for	Tables	worth \$28.00
\$16.50	for	Tables	worth\$30.00
			worth \$35.00
			worth \$41.50
\$22.50	for	Tables	worth \$45.00
\$25.00	for	Tables	worth \$50.0
			worth\$60.0
			worth\$65.00
\$35.00	for	Tables	worth\$70.00

### **Davenports**

35 for Tables worth\$28.00 50 for Tables worth\$30.00	or leather coverings:
60 for Tables worth\$35.00	\$22.50 for Davenports worth \$42.5
60 for Tables worth\$41.50	\$25.50 for Davenports worth \$50.0
50 for Tables worth\$45.00	\$35.00 for Davenports worth \$68.0
00 for Tables worth\$50.00	\$42.50 for Davenports worth \$80.0
5 for Tables worth\$60.00	\$45.00 for Davenports worth \$90.0
5 for Tables worth\$65.00	\$55.00 for Davenports worth \$110.0
o for Tables worth\$70.00	\$62.50 for Davenports worth \$120.0

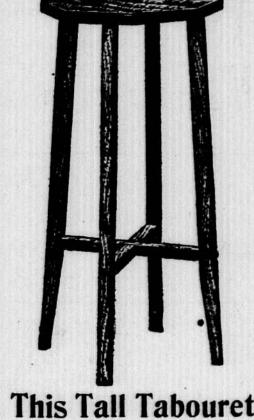
#### Rug and Carpet Reductions See per yard for Reversible Brussels Carpet worth...... 80c 45c per yard for Tapestry Brussels Carpet worth..... 50c per yard for Tapestry Brussels Carpet worth...... \$1.00 65e per yard for Tapestry Brussels Carpet worth...... \$1.35 75c per yard for Tapestry Brussels Carpet worth...... \$1.50 75c per yard for Velvet Carpets actually worth...... \$1.50 90c per yard for Velvet Carpets actually worth...... \$1.75 \$1.10 per yard for Velvet Carpets actually worth...... \$2.00

#### \$12.50 for 9x12 Brussels Rugs. Regularly sold at.....\$24.50 \$15.00 for 9x12 Brussels Rugs. Regularly sold at.....\$30.00 \$18.50 for 9x12 Brussels Rugs, Regularly sold at......\$38.00 \$20.00 for 9x12 Brussels Rugs. Regularly sold at .....\$40.00 \$16.50 for 9x12 Smith's Axminster Rugs. Regularly......\$32.50

#### Carpet Remnants at 49c a yard Actual values from 75c to \$2.00 a yard. One to 8 yard lengths

-suitable for hall runners, mats and rugs. Velvets and Brussels in many patterns.

ABOVE CARNEGIE LIBRARY. BETWEEN K AND L STS.



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### Chiffoniers

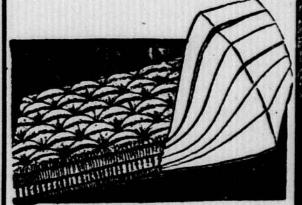
4.50	for	Chiffoniers	worth \$8.50
57.50	for	Chiffoniers	worth \$15.00
10.50	for	Chiffoniers	worth \$21.50
12.50	for	Chiffoniers	worth \$24.50
14.50	for	Chiffoniers	worth \$28.50
16.50	for	Chiffoniers	worth \$32.50
18.50	for	Chiffoniers	worth\$38.00
22.50	for	Chiffoniers	worth \$44.00
25.00	for	Chiffoniers	worth \$50.00

### **Brass Beds**

\$9.50	for	Beds	worth \$18.50
\$12.50	for	Beds	worth \$25.00
\$21.50	for	Beds	worth\$42.00
\$28.50	for	Beds	worth\$52.00
832.50	for	Beds	worth \$64.50
\$35.00	for	Beds	worth\$70.00
837.50	for	Beds	worth\$75.50

#### **Enameled Iron Beds** \$2.50 for Beds worth ..... \$5.50 \$4.85 for Beds worth..... \$8.00 \$5.50 for Beds worth ...... \$11.50 \$7.50 for Beds worth.....\$15.00 \$10.50 for Beds worth.....\$22.50

\$12.50 for Beds worth.....\$25.00



## \$15 Felt Mattress, \$8.98

Genuine 50-lb. Felt Mattress; made in 2 pieces, with roll edge; finest white layer felt; extremely comfortable and resilient. A Mattress that sells everywhere for \$8.98